

Message Text

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ACTION EB-07

INFO OCT-01 EA-09 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

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PASS TREASURY, CEA AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS:CERP, JA

SUBJECT: CERP 0585 - INDUSTRIAL PRODUCTION INDEX IN MAR -
PRELIMINARY

REF: TOKYO 5479

1. SUMMARY: INDUSTRIAL PRODUCTION AND SHIPMENTS CONTINUED STRONG ADVANCE IN MARCH, AND EPA OFFICIAL DESCRIBED ECONOMY AS MOVING AT "VERY FAVORABLE" TEMPO. PRODUCERS' INVENTORIES OF FINISHED GOODS AND INVENTOIES TO SHIPMENTS RATIO BOTH REGISTERED SHARP DECLINES FROM PRIOR MONTH. END SUMMARY.

2. ACCORDING TO PRELIMINARY MITI ESTIMATE, MARCH INDEX OF MINING AND MANUFACTURING PRODUCTION ROSE 1.9 PERCENT FROM PRIOR MONTH ON SEASONALLY ADJUSTED BASIS. MARCH WAS THIRD CONSECUTIVE MONTH FOR WHICH RISE IN INDUSTRIAL OUTPUT WAS AT OR NEAR 2 PERCENT LEVEL. PRODUCTION INDEX OF MINING AND MANUFACTURING EXCLUDING SHIPS INCREASED 1.8 PERCENT. OUTPUT OF TRANSPORTATION EQUIPMENT ROSE 5.3 PERCENT FROM PRIOR MONTH WITH PRINCIPAL THRUST OF THIS INCREASE BEING PROVIDED BY 6.1 PERCENT JUMP IN PRODUCTION OF ROAD MOTOR VEHICLES
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OTHER INDUSTRIEE REGISTERING STRONG GAINS FROM PRIOR

MONTH INCLUDE ELECTRICAL MACHINERY (UP 4.3 PER PLFZRIOVTLURIW
;VFAZT.0 PERCENT INCREASE IN FEB),PLQQVAFERROUS METALS (UP
3.3 PERCENT) AND METAL MANUFACTURES (UP 3.0 PERCENT).

3. INDEX OF PRODUCERS' SHIPMENTS IN MINING AND MANUFACTUR-
ING INDUSTRIES ROSE 3.2 PERCENT FRM PRIOR MONTH (S.A.) ON
TOP OF 6.4 PERCENT JUMP REGISTERED IN FEB. EXCLUDING SHIPS,
SHIPMENTS INDEX ROE BY SOMEWHAT LARGER 3.4 PERCENT.
INCREASE IN PRODUCERS' SHIPMENTS WAS LED BY STEEL, WHICH
INCREASE IN PRODUCRS' SHIPMENTS WAS LED BY STEEL, WHICH
INCREASED 7.9 PERCENT FOR SECOND CONSECUTIVE MONTH.
TRANSPORTATION EQUIPMENT ALSO ROSE 7.9 PERCENT ON TOP OF
15.1 PERCENT JUMP IN FEB. (MAJOR THRUST OF MARCH RISE
FOR THIS CATEGORY WAS PROVIDED BY SHARP INCREASE IN SHIPMENTS
OF ROAD MOTOR VEHICLES, WHICH ROSE 12.0 PERCENT ON TOP OF
5.9 PERCENT INCREASE RECORDED IN FEB,) OTHER INDUSTRIES
RECORDING STRONG INCREASES IN PRODUCERS' SHIPMENTS INCLUDE
PULP AND PAPER (UP 5.1 PERCENT), ELECTRICAL MACHINERY (UP
4.8PERCENT) AND CHEMICALS (UP 3.8 PERCENT).

4. INDEX OF PRODUCERS' INVENTORIES OF FINISHED GOODS,
SEASONALLY ADJUSTED, FEEL 2.7 PERCENT FROM PIOROR MONTH
LEVEL TO REGISTER THIRD CONSECUTIVE MONTHLY DECLINE.
PRODUCERS' INVENTORY TO SHIPMENTS RATIO DROPPED 5.7 PERCENT.
EXCLUDING SHIPS, RATIO OF PRODUCERS' INVENTORY TO SHIPMENTS
FELL 5.8 PERCENT.

5. FOLLOWING ARE PRELIMINARY MITIHDATA ON MARCH
INDUSTRIAL PRODUCTION INDICES (S.A., 1970-100).
FEB REVISED FIGURES PREVIOUSLY TRANSMITTED REFTEL.

SEASONALLY ADJUSTED	MAR 76	FEB 76	PERCENT
INDICES 1970-100	PRELIMIN	REVISED	INCREASE
ARY			

INDUSTRIAL PRODUCTION:

ALL INDUSTRIES	119.9	118.2	1.4
PUBLIC UTILITIES	127.9	143.6	MIN 0.9
MINING & MANUFACTURING	119.7	117.5	1.9
MINING	73.6	73.4	0.3
MANUFACTURING	120.1	117.9	1.9

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MINING & MANUFACTURING

EXCLUDING SHIPS	119.0	116.9	1.8
PRODUCERS' SHIPMENTS			
ALL INDUSTRIES	127.8	124.4	2.7
MINING & MANUFACTURING	127.8	123.8	3.2
MANUFACTURING	128.0	124.0	3.2
MINING & MANUFACTURING	126.0	121.9	3.4
EXCLUDING SHIPS			

049\$7:34 ' INVENTORIES

OF FINISHED GOODS:

MINING & MANUFACTURING 157.6 162.0 MIN 2.7

MINING 54.8 57.7 MIN 5.0

MANUFACTURING 158.3 162.5 MIN 2.6

RATIO OF INVENTORY TO

SHIPMENTS 123.5 130.9 MIN 5.7

RATIO OF INVENTORY TO

SHIPMENTS EXCLUDING

SHIPS 125.1 132.8 MIN 5.8

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